



**UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF MICHIGAN**

IN RE:

MODERN PLASTICS  
CORPORATION,

Debtor.

Case No. 09-00651 swd  
Chapter 7  
Honorable Scott W. Dales  
Filed: January 26, 2009

**ORDER CONFIRMING SALE OF REAL PROPERTY**

Thomas R. Tibble, Chapter 7 Trustee (the "Trustee") has filed a motion (the "Motion") to sell the real property commonly known as 18300 W. US 12, New Buffalo, Michigan, Michigan, the legal description of which is set forth in the Motion (the "Property"). Hearing on the Motion occurred on this date. This Court finds as follows:

1. Notice of the Motion (the "Notice") was served upon all creditors and parties in interest in this Chapter 7 case, including but not limited to all parties who have liens and/or claims against the Property.

2. The Notice and Motion were appropriate, sufficient and adequate in all respects under the circumstances.

3. No objections were made to the Motion.

4. Based on the Purchase Agreement dated May 24, 2010, (the "Agreement"), attached to the Motion, Lake Holdings LLC or its assigns (the "Buyer") agreed to purchase the Property for \$500,000.

5. The terms of the sale are set forth in the Agreement.

6. The proposed sale is fair, reasonable and equitable, and is in the best interests of the estate and all creditors; and

7. This Court has been otherwise fully informed in the premises.

NOW, THEREFORE, IT IS HEREBY ORDERED that the sale of the Property to the Buyer in accordance with the Agreement, is authorized.

IT IS FURTHER ORDERED that the title to the Property shall be conveyed to the Buyer by trustee's deed.

IT IS FURTHER ORDERED that the following shall be paid from the sales proceeds: (a) real estate taxes and assessments, prorated as provided in the Agreement, (b) all closing costs and charges required to be paid by the Trustee under the terms of any purchase agreement or other agreement entered into to effectuate the sale of the Property under the authority granted herein.

IT IS FURTHER ORDERED that all liens against the Property shall attach to the sale proceeds, and shall have the same validity, perfection, priority and enforceability as such liens had with respect to the Property immediately before the sale.

IT IS FURTHER ORDERED that the sale of the Property to the Buyer shall be subject to easements, reservations and restrictions of record; *provided, however*, that the sale of the Property to the Buyer shall be free and clear of all liens and encumbrances of record, including the following:

- (a) Rights or claims of parties in possession not shown by the public records;
- (b) Easements or claims of easements not shown by the public records;
- (c) Any lien, or right to lien, for services, labor or material furnished, imposed by law;
- (d) MESC Tax Lien in the amount of \$29,611.40 against Modern Plastics Corporation, a Michigan corporation, recorded June 12, 2007, in Liber 2795, page 1697.
- (e) MESC Tax Lien in the amount of \$90,882.53 against Modern Plastics Corporation, a Michigan corporation, recorded July 20, 2007, in Liber 2801, page 1407.
- (f) MESC Tax Lien in the amount of \$126,257.84 against Modern Plastics Corporation, a Michigan corporation, recorded November 24, 2008, in Liber 2865, page 2310.
- (g) MESC Tax Lien in the amount of \$117,647.05 against Modern Plastics Corporation, a Michigan corporation, recorded February 2, 2009, in Liber 2871, page 2773.

(h) MESC Tax Lien in the amount of \$35,518.91 against Modern Plastics Corporation, a Michigan corporation, recorded February 5, 2009, in Liber 2872, page 1278.

(i) MESC Tax Lien in the amount of \$104,698.36 against Modern Plastics Corporation, a Michigan corporation, recorded February 17, 2009, in Liber 2873, page 1797.

(j) Federal Tax Lien in the amount of \$9,311.22 against Modern Plastics Corporation, a Michigan corporation, recorded December 7, 2009, in Liber 2905, Page 2810.

(k) Judgment Lien in the amount of \$45,143.87, plus costs and interest, against Modern Plastics Corporation, a Michigan corporation, in favor of the Matrixx Group as evidenced by Judgment Lien recorded June 16, 2008, in Liber 2847, page 189 in the Office of the Berrien County Court Clerk.

IT IS FURTHER ORDERED that the taxes and assessments constituting a lien on the Property shall be paid at closing in the manner set forth in the Agreement.

IT IS FURTHER ORDERED that sale of the Property shall be on an "AS IS, WHERE IS" basis as of the date of closing of the sale, with no warranties or representations of any kind, express or implied, concerning the condition of the Property (including but not limited to all improvements and fixtures). The Trustee makes no warranty by description or of merchantability, habitability or of fitness for any purpose as to the Property. The Trustee shall not be required to inspect, test or report on the condition of the Property or the usability of the Property or the existence of any possible defect in the Property.

IT IS FURTHER ORDERED that all reasonable, identified costs and expenses incurred by the Trustee in connection with the preservation and disposition of the Property, including but not limited to the Trustee's fees and expenses and his attorneys' fees and expenses, in an amount not to exceed \$5,000, shall constitute costs surchargeable against the Property or the proceeds realized from sale of the Property.

IT IS FURTHER ORDERED that the Buyer shall be deemed to have assumed no liabilities by virtue of the purchase of the Property, other than those liabilities expressly assumed.

IT IS FURTHER ORDERED that the Trustee is authorized to complete sale of the Property in accordance with this Order, and to pay and disburse funds to facilitate closing and transfer of the Property to the Buyer.

IT IS FURTHER ORDERED that the Trustee may execute such documents and agreements, and may take any action, that may be necessary and appropriate to effect the sale of the Property on the terms and conditions of this Order.

IT IS FURTHER ORDERED that this Court shall retain jurisdiction over this matter for the purpose of implementing and carrying out this Order and resolving any disputes arising under or with respect to this Order. This reservation of jurisdiction shall include completing the liquidation and distribution of assets of the estate, and determining the amounts to be distributed to creditors and professionals.

IT IS FURTHER ORDERED that the Trustee is authorized to pay any outstanding invoices for insurance.

IT IS FURTHER ORDERED that this Order shall take immediate effect and the ten (10) day stay provided by Fed. R. Bankr. P. 6004(g) shall not apply so that the sale may close immediately.

IT IS FURTHER ORDERED that a copy of this Order be served by ordinary mail upon Thomas R. Tibble, Trustee, his attorney, and the United States Trustee.

Prepared by:  
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**END OF ORDER**

**IT IS SO ORDERED.**



  
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Scott W. Dales  
United States Bankruptcy Judge

**Dated: June 23, 2010**